

Message0997	
Subject:	Walker Units
From:	Deepak Sulakhe
Date:	4/26/2005 7:10:01 PM
To:	Brian Potashnik; Cheryl Potashnik
CC:	Jack Potashnik
Message Body	
<p>Cheryl:</p> <p>I am not sure if Brian has had his conversation with CM Don Hill or not. In case he still has not, following is how I would argue:</p> <ol style="list-style-type: none"> 1. The Walker Consent Decree was dissolved on August 12, 2003. The requirement to create a specified number of additional housing units affordable to low income families was eliminated. 2. Since no previous DHFC financed project asked that this now obsolete regulation be removed, it continued to be a vestigial restriction in the DHFC financing documents. 3. So when Scyene, Laureland and Cherrycrest were approved by the DHFC, the Walker Consent Decree was already dissolved and became technically meaningless. 4. The above was conveyed by us to the Housing Department prior to the DHFC's final approval of the Bonds. Housing stated that they would have to go to City Council to have this completely meaningless regulation removed and assured me that it was a routine process. 5. Housing will be going in front of City Council to have the WALKER UNIT requirement taken out of the DHFC documents ... but only for deals closing after April 27, 2005!! SO our deals are still stuck with this requirement. 6. The deals closed earlier this year have been underwritten WITHOUT the WALKER UNITS. Removing this requirement will help the financial viability of the project. The non-profits 	

**GOVERNMENT
EXHIBIT**

844

3:07-CR-0289-M

(Dallas Urban League, Bright III and HS) could use the additional cash-flow to provide comprehensive support services to residents. Removing this requirement is a win-win situation to the project, DHA, the respective non-profits and the developer.

7. Don Hill needs to make a motion to amend this requirement to make it retroactive starting Jan 1, 2005. Jack will talk to CM Leo Chaney as well.

If you have any questions or need more information, please call me. Note that the City Council hearing is tomorrow!! Time is of the essence.

Deepak

Outlook Header Information

Conversation Topic: Walker Units
 Sender Name: Deepak Sulakhe
 Received By: Jack Potashnik
 Delivery Time: 4/26/2005 7:10:01 PM
 Creation Time: 4/26/2005 7:10:01 PM
 Modification Time: 4/26/2005 7:10:56 PM
 Submit Time: 4/26/2005 7:11:04 PM
 Importance: Normal
 Priority: Normal
 Sensitivity: Normal
 Flags: 1 = Read
 Size: 15631

Standard Header Information

Microsoft Mail Internet Headers Version 2.0
 Received: from DSulakheLT2 ([67.154.52.178]) by swhexcl.SWH.COM with Microsoft SMTPSVC(5.0.2195.6713);
 Tue, 26 Apr 2005 19:09:59 -0500
 From: "Deepak Sulakhe" <dsulakhe@southwesthousing.com>
 To: "Brian Potashnik" <BPotashnik@Southwesthousing.com>, "Cheryl Potashnik" <cpotashnik@Southwesthousing.com>
 Cc: "Jack Potashnik" <jpotashnik@Southwesthousing.com>
 Subject: Walker Units
 Date: Tue, 26 Apr 2005 19:11:04 -0500
 MIME-Version: 1.0
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 X-Mailer: Microsoft Office Outlook, Build 11.0.6353
 Thread-Index: AcVKvZoWh+c4hQA1TTa86owEvFA7jQ==

X-MimeOLE: Produced By Microsoft MimeOLE V6.00.2900.2527
Return-Path: dsulakhe@southwesthousing.com
Message-ID: <SWHEXC1uyGD6NSmbGJu00003276@swhexc1.SWH.COM>
X-OriginalArrivalTime: 27 Apr 2005 00:09:59.0621 (UTC) FILETIME=
[73746750:01C54ABD]

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Content-Transfer-Encoding: quoted-printable

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